



## Department of Energy

Bonneville Power Administration  
P.O. Box 3621  
Portland, Oregon 97208-3621

CORPORATE

April 22, 2003

In reply refer to: KF

To Rate Case Parties, General Managers and Other Interested Parties:

Bonneville Power Administration, together with Energy Northwest and customer representatives will hold two public meetings on debt and liquidity strategies – May 1 and May 13, 2003. These workshops are intended to provide an opportunity for interested rate and non-rate case parties to better understand BPA liquidity options, their availability and how these may affect rates and finances. This could lead to agreement by BPA and rate case parties on a joint motion to include material suggested on the alternatives in the rate case record, which the BPA Administrator could then consider in his final Record of Decision.

At the first workshop, sponsors will walk through a draft matrix laying out alternative strategic objectives in the use of cash tools, the alternative means of achieving those results, and a description of the conditions and consequences of using such tools. We anticipate a lively discussion that hopefully will result in some preferred approaches that we can consider. We will also discuss procedural and legal requirements of the meeting and how material could fit into the SN CRAC rate case record. This session will help craft the agenda for the second workshop.

The meetings will begin at 1:30 p.m. and conclude at 4:15 p.m. in the Rates Hearing Room, located at 911 N.E. 11<sup>th</sup> Avenue, Portland Oregon. If you would like to participate in these meetings by telephone, please call Cheri Benson, 503-230-3325 in advance of the meeting.

Sincerely,

/s/

Jim Curtis  
Vice President and Chief Financial Officer